REGISTERED NUMBER: 03275605 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2020

FOR

OPTICAL SUPPORT LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2020

DIRECTOR:	C B Edwards
SECRETARY:	K R W Horton
REGISTERED OFFICE:	First Floor, Jebsen House 53-61 High Street Ruislip Middlesex HA4 7BD
REGISTERED NUMBER:	03275605 (England and Wales)
ACCOUNTANTS:	Sproull & Co. Chartered Accountants First Floor, Jebsen House 53-61 High Street Ruislip Middlesex HA4 7BD

BALANCE SHEET
30TH NOVEMBER 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**73,554**		132,501
CURRENT ASSETS					
Stocks		**141,197**		186,100	
Debtors	5	**245,872**		410,189	
Cash at bank		**614,554**		197,256	
		1,001,623		793,545	
CREDITORS					
Amounts falling due within one year	6	**422,054**		455,248	
NET CURRENT ASSETS			**579,569**		338,297
TOTAL ASSETS LESS CURRENT LIABILITIES			**653,123**		470,798
CREDITORS					
Amounts falling due after more than one year	7		**(555,050)**		(49,896)
PROVISIONS FOR LIABILITIES			**(13,975)**		(18,578)
NET ASSETS			**84,098**		402,324
CAPITAL AND RESERVES					
Called up share capital			**300**		300
Retained earnings			**83,798**		402,024
SHAREHOLDERS' FUNDS			**84,098**		402,324

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH NOVEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 17th January 2022 and were signed by:

C B Edwards - Director

1. STATUTORY INFORMATION

Optical Support Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33.33% on cost, 25% on cost and 20% on cost

Government grants
The company recognises income arising from government grants using the performance model.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Research and development
Expenditure on research and development, including items of a capital nature, is written off in the year in which it is incurred.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company contributes to personal pension schemes for its directors and employees. The assets of the schemes are held independently of the company by an insurance company. The amount charged to the profit and loss account is the contributions payable in the year.

Going concern
The company has made a loss due to the impact the Covid-19 pandemic has had on the industry in which it operates. The Balance Sheet remains in a net asset position and the director believes that, with the support of its bank and the expectation of a recovery in the industry, the company will return to profit in the next financial year. These financial statements are therefore prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1st December 2019	5,468	702,344	78,919	22,621	809,352
Additions	-	4,481	9,353	-	13,834
At 30th November 2020	5,468	706,825	88,272	22,621	823,186
DEPRECIATION					
At 1st December 2019	3,281	615,725	52,190	5,655	676,851
Charge for year	1,093	49,230	16,803	5,655	72,781
At 30th November 2020	4,374	664,955	68,993	11,310	749,632
NET BOOK VALUE					
At 30th November 2020	1,094	41,870	19,279	11,311	73,554
At 30th November 2019	2,187	86,619	26,729	16,966	132,501

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	87,316	291,839
Other debtors	158,556	118,350
	245,872	410,189

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Finance leases	5,320	28,316
Trade creditors	252,166	249,915
Taxation and social security	70,397	70,939
Other creditors	44,171	106,078
	422,054	455,248

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	550,000	-
Finance leases	5,050	10,856
Other creditors	-	39,040
	555,050	49,896

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th November 2020 and 30th November 2019:

	2020	2019
	£	£
C B Edwards		
Balance outstanding at start of year	46,410	32,186
Amounts advanced	67,741	81,224
Amounts repaid	(67,750)	(67,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	46,401	46,410